GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Andhra Pradesh State Employees Group Insurance Scheme – Sri M. Rama Rao, IAS (2005) retired from service on attaining age of superannuation on 30.06.2020 – Refund of an amount of Rs. **83,384/-**(Rupees Eighty Three Thousand Three Hundred Eighty Four only) towards Group Insurance Scheme together with interest accrued thereon to retired Member of Service – Sanction – Orders – Issued.

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GENERAL ADMINISTRATION (SC.A) DEPARTMENT

G.O.Rt.No.1987 Dated:23.09.2022.

Read the following:-

1. G.O.Rt.No.2593, General Administration (SC.A) Department, Dated:19.11.2019.
2. G.O.Rt.No.1063, General Administration (SC.A) Department, dated. 30.06.2020.
3: G.O.Ms.No.81, Finance (ADMIN-III-DI, DSA, dt. 07.09.2020.
4. From Sri M. Rama Rao, IAS (2005), Vice Chairman & Managing Director, AP BC Coop. Finance Corporation Limited, Vijayawada, letter dt.20.05.2020.
5. Memo No. GAD01-PERS0IAS(PEBE)/23/2020-SC-A, Dated:10.06.2020.
6. From the VC & MD, AP BC Coop. Finance Corporation, Letter No. 113/2019, dt. 12.09.2022

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O R D E R:

Sri M. Rama Rao, IAS (2005), Vice Chairman & Managing Director, AP BC Coop. Finance Corporation Limited was retired from service on 30.06.2020 After Noon, on attaining the age of superannuation and he did not enrolled under the Central Government Employees Group Insurance Scheme, 1980. In the reference 4th read above, Sri M. Rama Rao, IAS (2005)(Retired), has requested to sanction the final payment of GIS amount accumulated as admissible as per rules in force. In the reference 5th read above, the Vice Chairman & Managing Director, AP Backward Classes Coop. Finance Corporation has been requested to furnish the statement of accumulated savings and the interest payable thereon as on the date of retirement of the above Member of Service, towards AP State Group Insurance Scheme in the prescribed proforma for taking further necessary action in the matter. In the reference 6th read above, Vice Chairman & Managing Director, AP Backward Classes Coop. Finance Corporation has furnished the details of subscription made by Sri M. Rama Rao, IAS (2005). The retired Member of Service was in Group.A and has subscribed to the Scheme @ 120/- per month from 1st January, 1995 to 30th June, 2020.

2. In terms of the orders issued in the G.O.3rd read above, after examination of the matter, Government, hereby accord sanction for payment of an amount of Rs. **83,384**/-(Rupees Eighty Three Thousand Three Hundred Eighty Four only) to Sri M. Rama Rao, IAS (2005) (Retired), being the saving part of the contribution of the retired Member of Service to the A.P. State Employees Group Insurance Scheme together with interest accrued thereon (Saving Fund Rs. 25,704 + Interest Rs. 57,680/-), deducted from the salary of the retired Member of Service from 01.01.1995 to 30.06.2020 towards the Group Insurance Scheme as shown in the Annexure to this order.

3. Government after further examination of the matter, out of the amount of Rs. **83,384**/-sanctioned in para 2 above, an amount of Rs. 25,704 i.e., saving fund amount shall be debited to "MH.8011-Insurance and Pension Fund-M.H.107 – A.P. State Employees Group Insurance Scheme – SH (01) – AP State Employees Group Insurance Scheme - 002-Savings Funds" and an amount of Rs. 57,680/- i.e., the Interest on savings fund shall be debited to "MH8011-Insurance and Pension Fund-MH-107-A.P.State Employees Group Insurance Scheme-SH (01)-AP State Employees Group Insurance Scheme -003 Interest from Government".

(P.T.O)

4. The Drawing and Disbursing Officer/ Accounts Officer, O/o Vice Chairman and Managing Director, Andhra Pradesh Backward Classes Welfare Cooperative Finance Corporation shall draw and credit the amount sanctioned in para 2 into Sri M. Rama Rao, IAS (2005) (Retired), Account No. 39283400836 State Bank of India, Gorantla Branch, Guntur District (IFSC Code No:SBIN0021998).

5. This order does not require the concurrence of the Finance Department under the rules or orders in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. SAMEER SHARMA
CHIEF SECRETARY TO GOVERNMENT

To
Sri M. Rama Rao, IAS (2005)(Retired), No.101, Sai Grand, 2/4 Annapurna Nagar West, Gorantla, Guntur.
The Vice Chairman & Managing Director, Andhra Pradesh Backward Classes Welfare Cooperative Finance Corporation.
The Drawing and Disbursing Officer/ Accounts Officer, O/o Vice Chairman and Managing Director, Andhra Pradesh Backward Classes Welfare Cooperative Finance Corporation, Vijayawada.
The Pay and Accounts Officer, Andhra Pradesh, Vijayawada.
Copy to:
The Principal Secretary to Government, Backward Classes Welfare Department.
The Backward Classes Welfare Department.
The Accountant General, Andhra Pradesh, Vijayawada.
SF/SC.

// FORWARDED :: BY ORDER //

B. R. [illegible]
SECTION OFFICER (SC)

PROFORMA

Name of the employee and designation	Sri M. Rama Rao, IAS
Date of commencement of insurance cover and the group to which he is enrolled initially	01.01.1995
Change of higher group	-
Total amount sanctioned under savings fund (Savings fund + Interest thereon)	Rs. 83,384

Statement showing the calculation of A.P, Employees Group Insurance Scheme fund together with the interest in respect of Sri M. Rama Rao, IAS retired on 30.06.2020 on attaining the age of superannuation.

S. No.	Commencement of insurance cover to which is enrolled initially and the change of higher ground details	
	Date of commencement of the scheme:	01.01.1995
	Last instalment contributed:	June, 2020
	Reason for discontinuation of the scheme:	Retirement on 30.06.2020
A	ACTUAL CONTRIBUTION CALICULATED AS PER UNIT PRICES OF G.O.NO.81, FINANCE (ADMIN.II-DI-DSA) DEPARTMENT, DATED07.09.2020.	
1	01.01.1995 to 30.06.2020 @Rs. 120 per month (8) units	

B Savings & Insurance Parts out of the Contribution

	From	To	Subscription per unit	No. Of units	Subscription remitted	Group	No. Of Months	Total amount	Insurance Fund	Saving Fund
1	01.01.1995	30.06.2020	15	8	120	A	306	36,720	11,016	25,704
							Total	36,720	11,016	25,704

CALCULATION OF SAVINGS FUND WITH INTEREST
AS PER UNIT PRICES OF G.O.Ms.No.81, FINANCE (ADMIN.II-DI- DSA) DEPARTMENT, DATED 07.09.2020.

S. No			No. Of units	Total
1	Accumulated Savings with interest from 01.01.1995 to 30.06.2020 Rs. 120 per month (8 units)	8 Units from 11/1995 to 30.06.2020 = 8x10423.05	8	83,384.4
	Total No. of GIS units and net GIS benefit to the retired officer up to 30.06.2020		8	83,384.4
			Rounded to Rs.	83,384
	Savings part		Interest	Total
	25704		57,680	83,384